

# Brascan Resources Inc. Announces Consolidation, Name Change And Corporate Update

11.09.2023 | [vom Unternehmen](#)

Vancouver, Sept. 11, 2023 – [Brascan Resources Inc.](#) (CSE:BRAS) (the “Company” or “Brascan”) is pleased to announce a proposed consolidation (the “Consolidation”) of the Company’s issued and outstanding shares on the basis of ten (10) pre-consolidation common shares for one (1) post-consolidation common share (the “Consolidation Ratio”). In connection with the Consolidation, the Company’s name will be changed to “Nordique Resources Inc.” and the symbol under which the Company’s common shares trade will change to “NORD” (the “Name and Symbol Change”).

The Company currently has 50,086,310 common shares outstanding and will have approximately 5,008,631 common shares outstanding after completion of the Consolidation, subject to rounding and the elimination of any fractional shares resulting from the Consolidation. The number and exercise price of outstanding stock options and warrants of the Company will similarly be adjusted by the Consolidation Ratio.

The Consolidation and the Name and Symbol Change are subject to the acceptance of the Canadian Securities Exchange (“CSE”).

## Corporate Update

The Company further announces that Mr. Balbir Johal has chosen to resign from his role as a director of the Company, effective immediately. In succession to Mr. Johal, the Company is pleased to appoint Mr. Geoff Balderson to the Company’s board of directors. Mr. Balderson has resigned from his previous position as CFO. Additionally, Mr. Steven Nguyen will be assuming the role of CFO, replacing Mr. Balderson.

### ***Geoff Balderson, Director***

Mr. Balderson serves as the CFO and Director of several publicly traded companies in a variety of industries and is instrumental in managing the financial operations as well as the integrated business strategies. He is the Founder and President of Harmony Corporate Services and has been involved in the capital markets for 25 years, possessing a solid background in corporate compliance.

### ***Steven Nguyen, CFO***

Mr. Nguyen is an experienced accounting professional with expertise in audit, accounting, tax, and financial reporting in several industries including apparel, food, various consumer products, and resource exploration. Steven is the President of Nuyun Consulting Corp., a Vancouver based company that provides financial reporting services to publicly listed companies. He also acts as an officer for both NEO and Canadian Securities Exchange listed companies. Previously, Mr. Nguyen worked in the public company audit team at Crowe MacKay for four years. Mr. Nguyen is a Chartered Professional Accountant (CPA) and holds a Bachelor of Business Administration from the Beedie School of Business at Simon Fraser University.

The Company would like to thank Mr. Balbir for his contribution and wish him well in his future endeavors.

## About the Company

Brascan (CSE: BRAS) is a Lithium and Gold exploration issuer based in Vancouver, B.C. BRAS owns a 100% interest in the Quebec-Li properties in northern Quebec and a 100% interest in the Albany Forks Rare Earth Elements (REE) property in northern Ontario.

For more information, investors should review the Company’s filings that are available at [www.sedarplus.com](http://www.sedarplus.com).

## Contact Information

[Brascan Resources Inc.](#)

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### **Forward-Looking Statements**

*This news release contains certain forward-looking statements that are "forward looking information" within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements respecting the Consolidation and the Name and Symbol Change are "forward-looking information". These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

*The Canadian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.*

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